



Capital Associates Experience Summary

Capital Associates mission has been to provide innovative and cost effective real estate solutions to its clients and partners. Having successfully been in business over 25 years and a number of its principals being with Capital for over 15 years, Capital has built a strong reputation for attention to detail, exceptional real estates investments, and a significant number of repeat partners and clients. While not the largest Developer submitting on this proposal, Loudoun County will have benefit of the most senior people in the organization with the most experience.

American Airlines Southeast Reservation Center, Cary, North Carolina

Capital Associates developed this project for American Airlines in 181 days from the day the first tree was cut to the day when the Governor took the first call. This 106,000 square foot facility with over 1,200 parking spaces on 40 acres was "state of the art" and handled over 30 million calls a year at its peak. The telecommunications and electrical redundancy made it one of the most mission critical buildings built at the time.

Renaissance Plaza, Greensboro, North Carolina

This project was one of the first new high rise buildings built in downtown Greensboro in a number of years. The 19 story - 300,000 square foot building was leased to Wachovia Bank, United Guaranty, a wholly owned subsidiary of AIG, and a number of prestigious law firms and accounting practices. The building was completed on time and under budget and has been a very economically successful building for its partners.

The Forum, Raleigh, North Carolina

This 335,000 square foot office development and approximately 1,000 cars of structured parking were developed with Capital's financial partner, The Church of England pension fund. Due in large part to its superior quality, when sold it set the record for the highest per square foot sale in the market. By utilizing all structured parking, which was done to save trees and create a more pleasant work environment, the project is considered to be one of the best examples of integrating trees and office buildings into mutually sensitive environment.

The Crescent, Cary, North Carolina

The Crescent Development is a very similar project to the proposed Loudoun on 7 project.. This mixed use park combines over 400,000 square feet of office with 235,000 square feet of retail, 180 multi-family units, a hotel, and an assisted living facility. The integration of various uses, greenways, bike trails and a divided median thoroughfare make this 138 acre development an excellent comparison for the proposed Loudoun on 7 project.

The Exchange at Meadowmont, Chapel Hill, North Carolina

The 200,000 square foot office complex and structured parking development was completed in 2001 after 5 years of zoning, planning, and approval of the approximately 600 acre Meadowmont Community in Chapel Hill. This project integrates Chapel Hill's transit plan for ride share. Its proximity to the Friday Center, the University of North Carolina's conference center and the University's 18-hole golf course made the sensitive interaction of the site into the town, the neighborhood and the University extremely important. Our environmentally sensitive approach to the use of natural landscaping in order to reduce irrigation requirements and lawn fertilizer was key to obtaining consensus for approval of the project.

Rex Medical Office Building, Raleigh, North Carolina

This 100,000 square office building was our second project completed with Rex Hospital, which is part of the University of North Carolina Medical System. Capital Associates helped solve a difficult real estate and physician relationship problem for the hospital. Capital created a joint venture and a ground lease on the main hospital campus to provide doctors with convenient medical office space located near the operating rooms, at an economical rental rate. The doctors had been moving off campus because they felt the rent that they were paying to the hospital was significantly above market, which was straining the relationship between the hospital and the physicians. Capital structured this win-win solution and successfully implemented it.

Century Furniture Showroom, High Point, North Carolina

Capital Associates provided a unique solution to the Century Furniture Company and the City of High Point. Century required a 100,000 square foot facility in downtown High Point with in a very small geographic search area. The only site that was available was a surface parking lot owned by the City. Capital Associates negotiated with the City to build a structured parking deck with 50 spaces more than existed on the surface lot in

exchange for conveying a fee simple title to the land. Capital was able to design a 4 level deck and convey the deck and land under the deck back to the city leaving a 60,000 square foot site for Century's new facility. This development was also extremely time sensitive and had to be negotiated and completed between the annual furniture markets or it would be of no benefit to Century for another year.

The Towers at Williams Square, Irving, Texas

The William Square project was built by two principals of Capital Associates who were employed at Southland Investment Properties at that time. This 1,400,000 square foot project consist of a 27 story tower, two 15 story towers, a six story bank building and two 1750 car below and above grade parking decks connecting to the buildings through bridges and tunnels. This landmark project was centered around one of the major public art pieces found in the United States. The "Mustangs of Las Colinas" still creates a sense of place in one of the great plazas in the country. This \$4 million sculpture is one of the most visited tourist sites in the Dallas Metropolitan Area.

Towers Las Colinas, Irving, Texas

Towers Las Colinas was one of the first mixed use projects built in the Dallas Area. The project integrated a 16 story and a 9 story office tower containing 450,000 square feet of office, along with small shop and restaurant space. The facades of the 700 car parking deck were clad with retail, while the top of the deck was a plaza that featured a large fountain. The project also included a multi modal station that allowed pedestrians to transfer from the "people mover or overhead tram system" to the parking lots or other buildings in the park. Since the project was located on a lake, water taxis were also utilized. This project was completed while Capital Associates founder and owner was president of Southland Investment Properties.

600 Las Colinas Boulevard, Irving, Texas

This building contains 500,000 square feet of class A office space and 1650 structured parking spaces. The project was Prudential Insurance Company's first attempt to develop a building in Dallas without a development partner. Prudential engaged Capital Associates founder to advise them on the development this project. The project was completed on time and under budget.

CAPITAL ASSOCIATES EXPERIENCE SUMMARY

DEVELOPMENT EXPERIENCE

Project	Project Desc	Year Built	Client
115 Crescent Commons	2 Story Office Building	2003	Boddie-Noell Enterprises, Inc., Douglas Anderson, 1021 Noell Lane, Rocky Mount, NC 27804, 252-937-2800, douganderson@boddienoell.com
2605 Meridian/FHI Building	2 Story Office Building	1996	Family Health International, Robert J. Mohar, 2224 East NC Hwy 54, Durham, NC 27713, 919-544-7040, bmohar@fhi.org
3-Tex (Carle & Montanari)	Single Story Offices & Manufacturing Facility	1990	N/A
511 Carpenter Freeway*	8 Story Development 450 Space Parking Garage	1982	N/A
600 Las Colinas Blvd. *	22 Story Tower 1,650 Space Parking Garage	1983	N/A
ABB Power T&D Co. Flex	Flex Bldg. Single Story Manufacturing Plant	1997	Charles W. Darden, 148 Leslie Drive, Hubert, NC 28539, 910-326-7611
ABB Power T&D Co. Manufacturing	Manufacturing Bldg. Single Story Manufacturing Plant	1994	Charles W. Darden, 148 Leslie Drive, Hubert, NC 28539, 910-326-7611
Airborne Express	Single Story Distrib & Office Facility	1995	DHL, Kent Schoenrock, 12015 115th Avenue NE, Bldg. E, Suite 220, Kirkland, WI, 98034, 425-605-6159
Airborne Express - Cary	Single Story Distrib & Office Facility	1992	DHL, Kent Schoenrock, 12015 115th Avenue NE, Bldg. E, Suite 220, Kirkland, WI, 425-605-6159
American Airlines Reservation Center	Single Story Special Use Facility; Airline Reservation Center	1988	American Airlines, Laura Einspanier, 4333 Amon Carter Blvd., MD 5317, Ft. Worth, TX 76155, 817-967-1284, laura.einspanier@aa.com

CAPITAL ASSOCIATES EXPERIENCE SUMMARY

DEVELOPMENT EXPERIENCE

Project	Project Desc	Year Built	Client
Borders Books & Music	Single Story Retail Store	1995	John Sappington, Borders Group Inc., 100 Phoenix Drive, Ann Arbor, MI 48108, 734-477-1100, jsappington@bordersgroupinc.com
Bright Horizons - Apex	Child Development Center	1997	Bright Horizons Children's Centers, Stephen I. Dreier, 200 Talcott Avenue South, Watertown, MA 02472, 617-873-8000
Bright Horizons - Forum	Child Development Center	1997	Bright Horizons Children's Centers, Stephen I. Dreier, 200 Talcott Avenue South, Watertown, MA 02472, 617-873-8000
Bright Horizons - SAS	Child Development Center	1996	Bright Horizons Children's Centers, Stephen I. Dreier, 200 Talcott Avenue South, Watertown, MA 02472, 617-873-8000
Century Furniture	2 Story Furniture Showroom; 277 Space Struc. Garage	1990	Theford Financial Services, Bradley Blaylock, 823 East Main Street, Suite 1313, Richmond, VA 23219, 804-782-9338, bradlock@aol.com
Concourse Lakeside I	2 Story Office Building 362 Parking Spaces	1998	The Brookdale Group, Fred Henritze, 3455 Peachtree Rd., N.E., Suite 700, Atlanta, GA 30326, 404-364-8080, fhenritze@brookdalegroup.com
Concourse Lakeside II	2 Story Office Building 346 Parking Spaces	2000	The Brookdale Group, Fred Henritze, 3455 Peachtree Rd., N.E., Suite 700, Atlanta, GA 30326, 404-364-8080, fhenritze@brookdalegroup.com
CP&L	Single Story Office Bldg.	1990	James W. Massengill, 5216 Driftwood Lane, Morehead City, NC 28557, 252-247-0748
Crescent Green - 1100	2 Story Office Building 420 Parking Spaces	1996	Assurant Asset Management, James Brinkerhoff, 1 Chase Manhattan Plaza, New York, NY 10005, 212-859-7185, jay.brinkerhoff@assurant.com
Crescent Green - 1200	2 Story Office Building 312 Parking Spaces	1997	Assurant Asset Management, James Brinkerhoff, 1 Chase Manhattan Plaza, New York, NY 10005, 212-859-7185, jay.brinkerhoff@assurant.com

* Worked performed by Capital Associates employee while working for other firms

CAPITAL ASSOCIATES EXPERIENCE SUMMARY

DEVELOPMENT EXPERIENCE

Project	Project Desc	Year Built	Client
Crescent Green - 1300	2 Story Office Building 470 Parking Spaces	1999	Assurant Asset Management, James Brinkerhoff, 1 Chase Manhattan Plaza, New York, NY 10005, 212-859-7185, jay.brinkerhoff@assurant.com
Crescent Green - 1400	3 Story Office Bldg. - With Parking Under Building	2000	Boddie-Noell Enterprises, Inc., Douglas Anderson, 1021 Noell Lane, Rocky Mount, NC 27804, 252-937-2800, douganderson@boddienoell.com
Crescent Lakeside I	3 Story Office Building	2001	Boddie-Noell Enterprises, Inc., Douglas Anderson, 1021 Noell Lane, Rocky Mount, NC 27804, 252-937-2800, douganderson@boddienoell.com
Edinburgh Center - 113	2 Story Office Building 105 Parking Spaces	1985	N/A
Edinburgh Center - 117	2 Story Office Building 90 Parking Spaces	1984	N/A
Edinburgh Center - 125	3 Story Office Building 114 Parking Spaces	1986	N/A
Edinburgh Center - 130	2 Story Office Building 64 Parking Spaces	1990	N/A
Federal Express, Dallas	50 Van Station; Single Story Warehouse Facility	1987	N/A
Forum I	7 Story Development 330 Space Parking Garage	1986	Assurant Asset Management, James Brinkerhoff, 1 Chase Manhattan Plaza, New York, NY 10005, 212-859-7185, jay.brinkerhoff@assurant.com
Forum II	5 Story Development 350 Space Parking Garage	1989	Assurant Asset Management, James Brinkerhoff, 1 Chase Manhattan Plaza, New York, NY 10005, 212-859-7185, jay.brinkerhoff@assurant.com
Forum III Exide Electronics	5 Story Office Development 319 Space Parking Garage	1995	Assurant Asset Management, James Brinkerhoff, 1 Chase Manhattan Plaza, New York, NY 10005, 212-859-7185, jay.brinkerhoff@assurant.com

* Worked performed by Capital Associates employee while working for other firms

CAPITAL ASSOCIATES

EXPERIENCE SUMMARY

DEVELOPMENT EXPERIENCE

Project	Project Desc	Year Built	Client
Franklin Street Trust	3 Story Office Development w/Parking Under Building	2001	Franklin Street Partners, Thomas Hudson, 1450 Raleigh Rd., Suite 300, Chapel Hill, NC 27517, 919-489-2800, thudson@greyllc.com
Hunter Industries	Single Story Office & Manufacturing Facility	1989	Deere & Company, Michael J. McGrady, 701 Palomar Airport Road, Suite 300, Carlsbad, CA 92011, 760-931-4735, mmcgrady@johndeerelandscapes.com
IEA (Industrial & Environmental Analysts)	Single Story Office & Testing Lab Facility	1990	Fred Doane (retired President & CEO), Paradigm Analytical, 203 Lochview Drive, Cary, NC 27511, 802-878-9384, fdoane@yahoo.com
ISA (Instrument Society of America)	Single Story Office & Testing Lab Facility	1988	NC Bar Association, David Johnson, PO Box 29508, Raleigh, NC 27611, 919-828-4620, djohnson@ncbar.gov
Keystone Technology Park Tech 1-Tech XII Buildings	12 Single-Story Office Buildings	Acquired in 2006	Guggenheim Partners Real Estate, William Stevens, 1414 Raleigh Rd., Suite 425, Chapel Hill, NC 27517, 919-967-0420, wstevens@guggenheimrealestate.com
Lake Boone Medical	3 Story Medical Office 180 Parking Spaces	1998	Charles (Chip) Matthews, M.D., 904 Vance St., Raleigh, NC 27608, 919-781-7423, luvstns728@aol.com
Medical Plaza at Rex	5 Story Medical Office Building	2005	Triad Region Novant Health, Laura A. MacFadden, 1900 S. Hawthorne Road, Suite 718, Winston-Salem, NC 27103, 336-718-0725, lmacfadden@novanthealth.org
Motor & Equipment Manufacturer's Assoc. (MEMA), Building 1	Multi-Story HQ Office Facility	1993	Joseph A. Griscti, 46 Lake Drive, North Brunswick, NJ, 08902, 732-422-08129, joe.griscti@verizon.net
Motor & Equipment Manufacturer's Assoc. (MEMA), Building 2	2 Story Office Facility	2001	Joseph A. Griscti, 46 Lake Drive, North Brunswick, NJ, 08902, 732-422-08129, joe.griscti@verizon.net
Nationwide Insurance - Claims Center	Single Story Office Facility	1993	N/A
Owens & Minor	Single Story Office & Distribution Facility	1993	N/A

* Worked performed by Capital Associates employee while working for other firms

CAPITAL ASSOCIATES EXPERIENCE SUMMARY

DEVELOPMENT EXPERIENCE

Project	Project Desc	Year Built	Client
Plaza Place - 2841	2 Story Office Building 98 Parking Spaces	1999	DNA Group, Inc., Eric Vaughn, 2841 Plaza Place, Suite 200, Raleigh, NC 27612, 919-881-0889, evaughn@dnagroup.com
Poole Equipment Company	Expansion and Renovation	1998	Gregory Poole Equipment Co., 3620 Williamsborough Court, Raleigh, NC 27609, 919-836-4402, gpoolejr@nc.rr.com
Renaissance Plaza	19 Story Tower 330 Space Parking Garage (Development, Mgmt/Lease)	1999	Richardson Corporation, David Irvin, 701 Green Valley Rd., Suite 300, Greensboro, NC 27408, 336-275-0911, dirvin@richcorp.com
Rex Cary Medical Office Building	3 Story Medical Office Building	2003	Rex Healthcare, Inc., Bernadette Spong, 4420 Lake Boone Trail, Raleigh, NC 27607, 919-784-3245, bernadette.spong@rexhealth.com
Rose Manor of Cary (American Care Communities, Inc.)	2 Story Assisted Living Facility w/72 rooms	1996	N/A
Schelling America, Inc.	Single Story Office & Distribution Facility	1990	N/A
SmithKline Beecham Clinical Laboratories	Single Story Clinical Laboratory	1992	Janet Haskell, 7108 East Killyons Canyon, Salt Lake City, UT 84108, 801-583-5660, ayn@ix.netcom.com
Springfield Place	4 Story Office Building	1998	Medical Mutual Insurance Co., Mark Davidson, 700 Spring Forest Road, Suite 400, Raleigh, NC 27609, 919-872-7117, mark.davidson@mmlcnc.com
The Exchange at Meadowmont	4 Story Office Development w/Parking Deck	2001	Franklin Street Partners, Thomas Hudson, 1450 Raleigh Rd., Suite 300, Chapel Hill, NC 27517, 919-489-2800, thudson@greylic.com
The Summit	5 Story Development 420 Space Parking Garage	1999	Wyrick Robbins Yates & Ponton LLP, Larry E. Robbins, 4101 Lake Bone Trail, Suite 300, Raleigh, NC 27607, 919-781- 4000, lrobbins@wyrick.com

* Worked performed by Capital Associates employee while working for other firms

CAPITAL ASSOCIATES EXPERIENCE SUMMARY

DEVELOPMENT EXPERIENCE

Project	Project Desc	Year Built	Client
The United Fidelity Plaza*	5 Story Development 330 Surface Parking Spaces	1981	N/A
Tower Las Colinas*	16 Story Tower, 9 Story Tower One 700 Space Parking Garage	1980	Fremont Realty Capital, Claude Zinngrabe, 199 Fremont St., Suite 200, San Francisco, CA 94105, 415-284-8500, czinngrabe@fremontgroup.com
Towers East*	12 Story Tower 50,000 sf of Retail One 1,400 Space Parking Garage	1981	N/A
Trans World Radio	Multi-Story HQ Office Facility & Lodge	1991	Trans World Radio, Ewart G. Hodgins, 300 Gregson Drive, Cary, NC 27511, 919-480-3700
Tryon Office Center - Phase I	2 Story Medical Office Building	2003	Cary Orthopaedic & Sports Medicine, Mike Mazella, 1120 SE Cary Pkwy., Suite 100, Cary, NC 27511, 919-467-4992, mmaddognikey@aol.com
Tryon Office Center - Phase II	2 Story Medical Office Building	2006	Cary Orthopaedic & Sports Medicine, Mike Mazella, 1120 SE Cary Pkwy., Suite 100, Cary, NC 27511, 919-467-4992, mmaddognikey@aol.com
Weston Parkway - 13000	1 Story "Flex" Building	1997	Vankel, James E. Swon, 39506 Glenn Glade, Chapel Hill, NC 27517, 919-932-4932
Weston Parkway - 14001	1 Story "Flex" Building 240 Parking Spaces	1998	Global Risk Management, Lee A. Henningsen, 32512 Archdale, Chapel Hill, NC 27517, 919-846-2525, lah@phaetonaviation.com
Williams Square*	27 Story Tower, Two 15 Story Towers, One 6 Story Bank Building, 50,000 sf Support Retail, Two 1,750 Space Parking	1986	Staubach Company, Rick Douglas, 15601 Dallas Pkwy., Suite 400, Addison, TX 75001, 972-361-5042, rick.douglas@staubach.com

* Worked performed by Capital Associates employee while working for other firms

CAPITAL ASSOCIATES EXPERIENCE SUMMARY

DEVELOPMENT EXPERIENCE

Project	Project Desc	Year Built	Client
115 Crescent Commons	2 Story Office Building	2003	Boddie-Noell Enterprises, Inc., Douglas Anderson, 1021 Noell Lane, Rocky Mount, NC 27804, 252-937-2800, douganderson@boddienoell.com
2605 Meridian/FHI Building	2 Story Office Building	1996	Family Health International, Robert J. Mohar, 2224 East NC Hwy 54, Durham, NC 27713, 919-544-7040, bmohar@fhi.org
3-TeX (Carle & Montanari)	Single Story Offices & Manufacturing Facility	1990	N/A
511 Carpenter Freeway*	8 Story Development 450 Space Parking Garage	1982	N/A
600 Las Colinas Blvd.*	22 Story Tower 1,650 Space Parking Garage	1983	N/A
ABB Power T&D Co. Flex	Flex Bldg. Single Story Manufacturing Plant	1997	Charles W. Darden, 148 Leslie Drive, Hubert, NC 28539, 910-326-7611
ABB Power T&D Co. Manufacturing	Manufacturing Bldg. Single Story Manufacturing Plant	1994	Charles W. Darden, 148 Leslie Drive, Hubert, NC 28539, 910-326-7611
Airborne Express	Single Story Distrib & Office Facility	1995	DHL, Kent Schoenrock, 12015 115th Avenue NE, Bldg. E, Suite 220, Kirkland, WI, 98034, 425-605-6159
Airborne Express - Cary	Single Story Distrib & Office Facility	1992	DHL, Kent Schoenrock, 12015 115th Avenue NE, Bldg. E, Suite 220, Kirkland, WI, 425-605-6159
American Airlines Reservation Center	Single Story Special Use Facility; Airline Reservation Center	1988	American Airlines, Laura Einspanier, 4333 Amon Carter Blvd., MD 5317, Ft. Worth, TX 76155, 817-967-1284, laura.einspanier@aa.com

* Worked performed by Capital Associates employee while working for other firms

CAPITAL ASSOCIATES EXPERIENCE SUMMARY

DEVELOPMENT EXPERIENCE

Project	Project Desc	Year Built	Client
Borders Books & Music	Single Story Retail Store	1995	John Sappington, Borders Group Inc., 100 Phoenix Drive, Ann Arbor, MI 48108, 734-477-1100, jsappington@bordersgroupinc.com
Bright Horizons - Apex	Child Development Center	1997	Bright Horizons Children's Centers, Stephen I. Dreier, 200 Talcott Avenue South, Watertown, MA 02472, 617-673-8000
Bright Horizons - Forum	Child Development Center	1997	Bright Horizons Children's Centers, Stephen I. Dreier, 200 Talcott Avenue South, Watertown, MA 02472, 617-673-8000
Bright Horizons - SAS	Child Development Center	1996	Bright Horizons Children's Centers, Stephen I. Dreier, 200 Talcott Avenue South, Watertown, MA 02472, 617-673-8000
Century Furniture	2 Story Furniture Showroom; 277 Space Struc. Garage	1990	Thetford Financial Services, Bradley Blaylock, 823 East Main Street, Suite 1313, Richmond, VA 23219, 804-782-9338, bradlock@aol.com
Concourse Lakeside I	2 Story Office Building 362 Parking Spaces	1998	The Brookdale Group, Fred Henritze, 3455 Peachtree Rd., N.E., Suite 700, Atlanta, GA 30326, 404-364-8080, fhenritze@brookdalegroup.com
Concourse Lakeside II	2 Story Office Building 346 Parking Spaces	2000	The Brookdale Group, Fred Henritze, 3455 Peachtree Rd., N.E., Suite 700, Atlanta, GA 30326, 404-364-8080, fhenritze@brookdalegroup.com
CP&L	Single Story Office Bldg.	1990	James W. Massengill, 5216 Driftwood Lane, Morehead City, NC 28557, 252-247-0748
Crescent Green - 1100	2 Story Office Building 420 Parking Spaces	1996	Assurant Asset Management, James Brinkerhoff, 1 Chase Manhattan Plaza, New York, NY 10005, 212-859-7185, jay.brinkerhoff@assurant.com
Crescent Green - 1200	2 Story Office Building 312 Parking Spaces	1997	Assurant Asset Management, James Brinkerhoff, 1 Chase Manhattan Plaza, New York, NY 10005, 212-859-7185, jay.brinkerhoff@assurant.com

* Worked performed by Capital Associates employee while working for other firms

CAPITAL ASSOCIATES EXPERIENCE SUMMARY

DEVELOPMENT EXPERIENCE

Project	Project Desc	Year Built	Client
Crescent Green - 1300	2 Story Office Building 470 Parking Spaces	1999	Assurant Asset Management, James Brinkerhoff, 1 Chase Manhattan Plaza, New York, NY 10005, 212-859-7185, jay.brinkerhoff@assurant.com
Crescent Green - 1400	3 Story Office Bldg. - With Parking Under Building	2000	Boddie-Noell Enterprises, Inc., Douglas Anderson, 1021 Noell Lane, Rocky Mount, NC 27804, 252-937-2800, douganderson@boddienoell.com
Crescent Lakeside I	3 Story Office Building	2001	Boddie-Noell Enterprises, Inc., Douglas Anderson, 1021 Noell Lane, Rocky Mount, NC 27804, 252-937-2800, douganderson@boddienoell.com
Edinburgh Center - 113	2 Story Office Building 105 Parking Spaces	1985	N/A
Edinburgh Center - 117	2 Story Office Building 90 Parking Spaces	1984	N/A
Edinburgh Center - 125	3 Story Office Building 114 Parking Spaces	1986	N/A
Edinburgh Center - 130	2 Story Office Building 64 Parking Spaces	1990	N/A
Federal Express, Dallas	50 Van Station; Single Story Warehouse Facility	1987	N/A
Forum I	7 Story Development 330 Space Parking Garage	1986	Assurant Asset Management, James Brinkerhoff, 1 Chase Manhattan Plaza, New York, NY 10005, 212-859-7185, jay.brinkerhoff@assurant.com
Forum II	5 Story Development 350 Space Parking Garage	1989	Assurant Asset Management, James Brinkerhoff, 1 Chase Manhattan Plaza, New York, NY 10005, 212-859-7185, jay.brinkerhoff@assurant.com
Forum III Exide Electronics	5 Story Office Development 319 Space Parking Garage	1995	Assurant Asset Management, James Brinkerhoff, 1 Chase Manhattan Plaza, New York, NY 10005, 212-859-7185, jay.brinkerhoff@assurant.com

* Worked performed by Capital Associates employee while working for other firms

CAPITAL ASSOCIATES EXPERIENCE SUMMARY

DEVELOPMENT EXPERIENCE

Project	Project Desc	Year Built	Client
Franklin Street Trust	3 Story Office Development w/Parking Under Building	2001	Franklin Street Partners, Thomas Hudson, 1450 Raleigh Rd., Suite 300, Chapel Hill, NC 27517, 919-489-2800, thudson@greyllc.com
Hunter Industries	Single Story Office & Manufacturing Facility	1989	Deere & Company, Michael J. McGrady, 701 Palomar Airport Road, Suite 300, Carlsbad, CA 92011, 760-931-4735, mmcgrady@johndeerelandscape.com
IEA (Industrial & Environmental Analysts)	Single Story Office & Testing Lab Facility	1990	Fred Doane (retired President & CEO), Paradigm Analytical, 203 Lochview Drive, Cary, NC 27511, 802-878-9364, ftdoane@yahoo.com
ISA (Instrument Society of America)	Single Story Office & Testing Lab Facility	1998	NC Bar Association, David Johnson, PO Box 29508, Raleigh, NC 27611, 919-828-4620, djohnson@ncbar.gov
Keystone Technology Park Tech 1-Tech XII Buildings	12 Single-Story Office Buildings	Acquired in 2006	Guggenheim Partners Real Estate, William Stevens, 1414 Raleigh Rd., Suite 425, Chapel Hill, NC 27517, 919-967-0420, wstevens@guggenheimrealestate.com
Lake Boone Medical	3 Story Medical Office 180 Parking Spaces	1998	Charles (Chip) Matthews, M.D., 904 Vance St., Raleigh, NC 27608, 919-781-7423, luvstns726@aol.com
Medical Plaza at Rex	5 Story Medical Office Building	2005	Triad Region Novant Health, Laura A. MacFadden, 1900 S. Hawthorne Road, Suite 718, Winston-Salem, NC 27103, 336-718-0725, lmacfadden@novanthealth.org
Motor & Equipment Manufacturer's Assoc. (MEMA), Building 1	Multi-Story HQ Office Facility	1993	Joseph A. Griscti, 46 Lake Drive, North Brunswick, NJ, 08902, 732-422-08129, joe.griscti@verizon.net
Motor & Equipment Manufacturer's Assoc. (MEMA), Building 2	2 Story Office Facility	2001	Joseph A. Griscti, 46 Lake Drive, North Brunswick, NJ, 08902, 732-422-08129, joe.griscti@verizon.net
Nationwide Insurance - Claims Center	Single Story Office Facility	1993	N/A
Owens & Minor	Single Story Office & Distribution Facility	1993	N/A

* Worked performed by Capital Associates employee while working for other firms

CAPITAL ASSOCIATES EXPERIENCE SUMMARY

DEVELOPMENT EXPERIENCE

Project	Project Desc	Year Built	Client
Plaza Place - 2841	2 Story Office Building 98 Parking Spaces	1999	DNA Group, Inc., Eric Vaughn, 2841 Plaza Place, Suite 200, Raleigh, NC 27612, 919-881-0889, evaughn@dnagroup.com
Poole Equipment Company	Expansion and Renovation	1998	Gregory Poole Equipment Co., 3620 Williamsborough Court, Raleigh, NC 27609, 919-836-4402, gpoolejr@nc.rr.com
Renaissance Plaza	19 Story Tower 330 Space Parking Garage (Development, Mgmt/Lease)	1989	Richardson Corporation, David Irvin, 701 Green Valley Rd., Suite 300, Greensboro, NC 27408, 336-275-0911, divin@richcorp.com
Rex Cary Medical Office Building	3 Story Medical Office Building	2003	Rex Healthcare, Inc., Bernadette Spong, 4420 Lake Boone Trail, Raleigh, NC 27607, 919-784-3245, bernadette.spong@rexhealth.com
Rose Manor of Cary (American Care Communities, Inc.)	2 Story Assisted Living Facility w/72 rooms	1996	N/A
Schelling America, Inc.	Single Story Office & Distribution Facility	1990	N/A
SmithKline Beecham Clinical Laboratories	Single Story Clinical Laboratory	1992	Janet Haskell, 7108 East Killyons Canyon, Salt Lake City, UT 84108, 801-583-5660, ayn@ix.netcom.com
Springfield Place	4 Story Office Building	1998	Medical Mutual Insurance Co., Mark Davidson, 700 Spring Forest Road, Suite 400, Raleigh, NC 27609, 919-872-7117, mark.davidson@mmlinc.com
The Exchange at Meadowmont	4 Story Office Development w/Parking Deck	2001	Franklin Street Partners, Thomas Hudson, 1450 Raleigh Rd., Suite 300, Chapel Hill, NC 27517, 919-489-2800, thudson@greylic.com
The Summit	5 Story Development 420 Space Parking Garage	1999	Wyrick Robbins Yates & Ponton LLP, Larry E. Robbins, 4101 Lake Bone Trail, Suite 300, Raleigh, NC 27607, 919-781- 4000, lrobbins@wyrick.com

* Worked performed by Capital Associates employee while working for other firms

CAPITAL ASSOCIATES EXPERIENCE SUMMARY

DEVELOPMENT EXPERIENCE

Project	Project Desc	Year Built	Client
The United Fidelity Plaza*	5 Story Development 330 Surface Parking Spaces	1981	N/A
Tower Las Colinas*	16 Story Tower, 9 Story Tower One 700 Space Parking Garage	1980	Fremont Realty Capital, Claude Zinngrabe, 199 Fremont St., Suite 200, San Francisco, CA 94105, 415-284-8500, czinngrabe@fremontgroup.com
Towers East*	12 Story Tower 50,000 sf of Retail One 1,400 Space Parking Garage	1981	N/A
Trans World Radio	Multi-Story HQ Office Facility & Lodge	1991	Trans World Radio, Ewart G. Hodgins, 300 Gregson Drive, Cary, NC 27511, 919-460-3700
Tryon Office Center - Phase I	2 Story Medical Office Building	2003	Cary Orthopaedic & Sports Medicine, Mike Mazella, 1120 SE Cary Pkwy., Suite 100, Cary, NC 27511, 919-467-4992, mmaddogmikey@aol.com
Tryon Office Center - Phase II	2 Story Medical Office Building	2006	Cary Orthopaedic & Sports Medicine, Mike Mazella, 1120 SE Cary Pkwy., Suite 100, Cary, NC 27511, 919-467-4992, mmaddogmikey@aol.com
Weston Parkway - 13000	1 Story "Flex" Building	1997	Vankel, James E. Swon, 39506 Glenn Glade, Chapel Hill, NC 27517, 919-932-4932
Weston Parkway - 14001	1 Story "Flex" Building 240 Parking Spaces	1998	Global Risk Management, Lee A. Henningsen, 32512 Archdale, Chapel Hill, NC 27517, 919-848-2525, lah@phaetonaviation.com
Williams Square*	27 Story Tower, Two 15 Story Towers, One 6 Story Bank Building, 50,000 sf Support Retail, Two 1,750 Space Parking	1986	Staubach Company, Rick Douglas, 15601 Dallas Pkwy., Suite 400, Addison, TX 75001, 972-361-5042, rick.douglas@staubach.com

* Worked performed by Capital Associates employee while working for other firms

Towson University Center for the Arts, Towson, MD

Contact:

Mr. Michael L. Miller
Senior Project Manager
Towson University
General Services Building
Facilities Management Room 132A
8000 York Road
Towson, MD 21252
(410) 704-3455

Construction Cost:

\$42 Million

Project Description:

Gilbane provided CM at Risk services for the design and construction of this \$42 Million Performing and Fine Arts Facility. Towson University's goal for the Center for the Arts was to create a comprehensive facility to bring the Art, Music, Theatre and Dance departments all under one roof. The scope of this project involved the design and construction of a 122,000 GSF building addition and the complete renovation of 165,000 square feet of the existing building.

Program elements included multiple theaters, a 520-seat concert hall, acting/directing laboratories, dance recital halls and classrooms, painting and drawing studios, and music and theater recording studios.

The project construction was phased so that the addition was completed first, followed by the move-in from the existing building. Once the move took place, the balance of the renovation was completed along with the final additions. The facility remained occupied during construction. Towson operates many community arts programs at the center, all of which were safely accommodated during this complex, phased project.



Virginia Capitol Restoration and Extension, Richmond, VA

Contact:

Ms. Shirley McNutt
Contracting Officer
Commonwealth of Virginia
Dept. of General Services
215 Governor Street
Richmond, VA 23219
(804) 786-4538

Construction Cost:

\$90 Million

Project Description:

Gilbane in association with The Christman Company is providing Construction Management at-risk services for this \$65 million historic restoration project, which includes a 25,000 square foot underground expansion space. The Virginia Capitol project is a unique, landmark assignment for the Gilbane-Christman team. The Virginia Capitol's original structure was designed by Thomas Jefferson, with foundations dating back to 1785. It is the oldest continuously used Capitol in the United States.

The project includes construction of a new underground expansion space which will include a secure visitor entrance, exhibit space and additional administration space; a new utility loop that will support the renovation of the Capitol Building and the future needs within Capitol Square; and a historic restoration includes mechanical, electrical, plumbing, communications and fire protection upgrades. Hazardous materials abatement is also included.

Gilbane's scope of work includes pre-construction services including estimating, value engineering, scheduling and constructibility; Small and Minority Business outreach; Subcontractor Procurement; and Construction Phase Project, Quality and Safety Management and Commissioning services.



St. Elizabeth's Psychiatric Hospital, Washington, DC

Contact:

Mr. Richard Warsh
Director of Planning
St. Elizabeth's Psychiatric Hosp.
Department of Mental Health
64 New York Ave., NW, 5th Fl.
Washington, DC 20000
(202) 673-4385

Construction Cost:

\$140 Million

Project Description:

In 2001, the District of Columbia Department of Mental Health selected Gilbane to provide comprehensive pre-construction planning and project management services for the construction of a new \$140 million, 300-bed replacement psychiatric hospital totaling approximately 435,000 square feet. The project also includes the consolidation of select clinical and administrative functions from one area of the campus to another. Gilbane's services include comprehensive pre-construction phase activities including, but not limited to: Owner's Representation; Budgeting and Cost Estimates; Design and Constructibility Reviews; A/E Administration; Scheduling; Value Engineering; Value Analysis; Procurement Strategy Development, Contractor and Consultant qualification and Bidding; and Project Documentation and Reporting. Construction Phase services will include: Project Management and Administration; Contractor Supervision and Quality Control; Budget and Schedule Control and Reporting; RFI and Change Order Management; Safety Management.

The new hospital will include both civil and forensic psychiatric hospitals, as well as the support facilities necessary to maintain the existing Saint Elizabeths campus. The project will be planned and designed to reflect the most contemporary practices in forensic psychiatry – with staff and patient dignity, safety and security of principal concern. The facility will include multiple specialty components integrated into a patient-centered therapeutic environment, developed in close partnership and interaction with the Hospital's staff. Principal goals of the facility are to provide maximum operational and staffing efficiencies, ensure fiscal responsibility in design, construction and operation and development and 'non-institutional' patient and staff environment.



National Institute of Allergy and Infectious Diseases, Ft. Detrick, MD

Contact:

Mr. Frank Kutlak
Project Officer
National Institutes of Health-NIAID
DES/DCB Building 50-T
Bethesda, MD 20892
(301) 402-0326

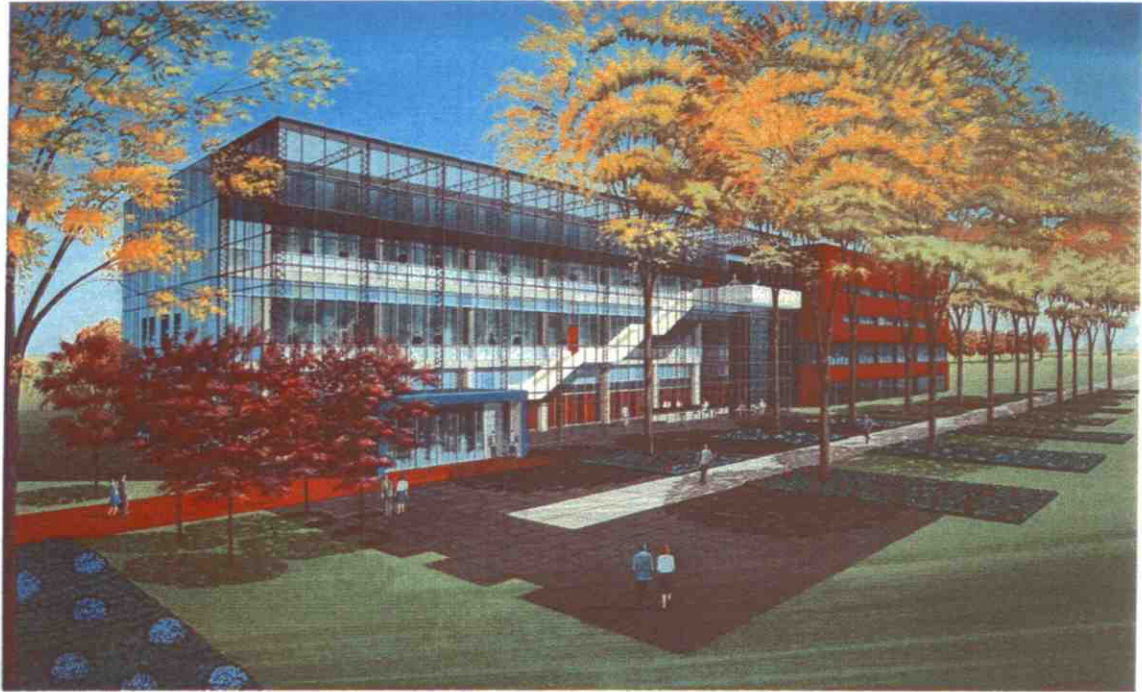
Construction Costs: \$91 million

Project Description:

The National Institutes of Health (NIH) and National Institute of Allergy and Infectious Diseases (NIAID) selected Gilbane as Construction Manager as Constructor (CMc) for the new Integrated Research Facility (IRF) at Fort Detrick, Maryland. The mission of the facility is to study organisms that might be used as agents of bioterrorism, and to develop new and improved diagnostic tests, vaccines, and therapies to protect civilians and military personnel.

Located on approximately five acres within the Ft. Detrick Garrison, the facility's high-level biocontainment laboratories will support research at Biosafety Levels (BSL) 2, 3 and 4. The IRF contains approximately 150,000 SF of floor space, and includes laboratory space, laboratory support and administrative space, high-containment animal housing and research areas, radiography and imaging equipment areas, multiple mechanical levels, central receiving and warehousing space.

The construction budget is nearly \$91 million. Groundbreaking and site work began in early 2005, and the entire facility is due to be completed in the fall of 2007.



National Biodefense Analysis and Countermeasure Center (NBACC), Fort Detrick, MD

Contact:

Mr. Rick Gangloff
COTR
DHS - FLETC
1131 Chapel Crossing Road
FMD Bldg 200
Glynco, GA 31524
912.280.5160

Construction Cost:

\$115 Million

Project Description:

The Department of Homeland Security (DHS) selected Gilbane as the Construction Manager as Constructor (CMc) for the construction of the National Biodefense Analysis and Countermeasures Center (NBACC) Facility at Fort Detrick, Maryland. This modern secure biocontainment facility will provide technologies, products and capabilities to support DHS in fulfilling its responsibilities with respect to terrorist attack and major disasters involving biological threat agents (BTA). The NBACC facility will be located on the National Interagency Biodefense Campus (NIBC) at Fort Detrick and will serve to establish an enduring national capability to anticipate, prevent, respond to, and recover from bioterrorist attack.

Gilbane will provide extensive pre-construction services in support of this 160,000 square foot facility, including cost estimating, value engineering, scheduling, subcontractor qualification, site logistics planning, etc. NBACC will be comprised of laboratories designed and constructed to Biosafety Level (BSL) 2, 3, and 4, along with administration and support spaces, with the capability to conduct testing of aerosolized high hazard threat agents against animals, bench research on threat agents, and bioforensics analysis. The NBACC facility will provide a full-scale operational bioforensics capability and a smaller, but still significant, capability to perform threat characterization research of biothreat agents.

The facility includes varied and non-conventional finishes and extremely complex mechanical and electrical systems, which result in very "dense" construction. This dense construction is further complicated by the high number of skilled trades working in relatively small spaces; hence the need for extremely effective coordination and scheduling.



General Services Administration, New Federal Office Building, Washington, DC

Contact:

Mr. Jean Hundley
Project Manager
General Services Administration
99 New York Ave., NE
Washington, DC 20002
(202) 289-2040 Ext. 15

Construction Cost:

\$120 Million

Project Description

Gilbane is providing Construction Management services for GSA's new Federal Building at Florida and New York Avenues, NE. This high-visibility project is the cornerstone of DC's "New Gateway" initiative to revitalize the New York Avenue entrance to the City. The project, designed by internationally renowned, Moshe Safdie & Associates, is a state-of-the-art, 422,000 square foot Headquarters. It's comprised of two office buildings connected by an atrium and an underground garage with parking for 200 cars. The northern building is a crescent shaped tower six stories high. The southern/eastern building is the "bar" building and is eight stories above grade. The new facility includes some special spaces such as a training facility, auditorium, press facilities, library and health club. Security is a major concern of the Bureau and is reflected in the design of the building in physical security, blast mitigation design and electronic security. The GSA Federal Building is also a "green building" project and has been designed to meet the LEED-certified level.



Baltimore County Detention Center, Baltimore, MD

Contact:

Mr. George Klunk
Office of Budget & Finance
Baltimore County
400 Washington Avenue, Room 100
Towson, MD 21204
(410) 887-8157

Construction Cost:

\$72 Million

Project Description:

Gilbane provided construction management services for this 255,055 gross square foot (GSF) expansion and reconfigure 21,388 GSF of space in the existing detention center and transfer inmates from a second facility and demolition of same, for a net increase of 366 beds. The project expands capacity from 1,147 to 1,513 inmates and consolidates inmate housing in one location from two. The addition contains 560-male dormitory beds and 224-female beds in dormitory, special population single-cell, and double-cell configurations. The renovation also expanded the kitchen, medical, and staff training areas. The project consisted of a new four-story facility with a 180-car underground garage. The building is cast-in-place concrete and reinforced steel. The cells are pre-cast with a seven-man dormitory unit stacked with pre-cast planks as flooring. The new space also provides additional dayrooms, correctional officer stations, indoor exercise areas, sally ports, administrative space, medical, kitchen storage and staff training areas.



Human Genome Sciences Campus, Rockville, MD

Contact:

Mr. Joe Morin
VP, Capital Projects
Human Genome Sciences, Inc.
9912 Belward Campus Drive
Rockville, MD 20850
(240) 453-9602

Construction Cost:

Over \$400 million

Project Description:

Gilbane began working with Human Genome Sciences at The Johns Hopkins Research Campus in Rockville, Maryland in 1997 providing a full range of Construction Management, Design Phase Management, as well as Commissioning and Validation support services. Working side-by-side with Human Genome Sciences experts, A/Es, consultants, specialty vendors and other professionals, Gilbane has participated in the development, design, construction and commissioning of nearly \$500 million of complex R&D, manufacturing and administrative projects for this regional biotechnology firm.

In 2004, Gilbane completed a new \$200 + million, three-building, 640,000 SF Headquarters facility. This project is comprised of a three-building complex that includes executive and administrative offices; analytical and development laboratories; small-scale production suites; a full service cafeteria; meeting and conference areas; and an 800-space parking garage. A new 300,000 SF \$147 million Large Scale Manufacturing Facility was also completed in 2005.

In addition, between the fall of 1997 and spring of 2001, Gilbane completed the construction of HGS' 84,000 SF, \$42 million Bacterial Fermentation Pilot Plant Production Facility, 43,000 SF, \$25 million Mammalian Cell Culture Pilot Plant Facility, and 50,000 SF QA/QC Production Support Laboratory building. These facilities will be used to launch new products, and to produce a variety of biotechnological products and proteins for Phase I, II, and III clinical trials. The pilot plant buildings are comprised of five areas: administration, QC/process development laboratories, cGMP production, utilities and support/warehouse. For the 50,000 SF QA/QC Lab, Gilbane provided both turn-key development services and CM At-Risk leadership.

The cornerstone of the relationship between Human Genome Sciences and Gilbane, lies in teamwork and dependability with an emphasis on trust and integrity. The shared dedication between the two companies ensures a mutually beneficial end product.



Department of Justice Main Justice Renovation, Washington, DC

Contact:

Mr. Jean Hundley
Project Manager
General Services Administration
99 New York Ave., NE
Washington, DC 20002
(202) 289-2040 Ext. 15

Construction Cost:

\$152 Million

Project Description:

Gilbane provided Construction Management at Risk with GMP services to the General Services Administration (GSA) for a three-phase historic restoration of the 1.2 million-square-foot Main Justice Department Building. The six-year project schedule included extensive systems upgrades and replacement for office and administrative space. The facility is home to the 2,000+ Justice Department lawyers and related staff, who remained in the building throughout the renovation process.

The building houses a significant number of historic art pieces. While paintings can be removed, most of the art in the DOJ are pediments, entablatures, medallions and murals which are painted on the plaster walls. Gilbane's Art Conservator directed the preservation and protection program.

The DOJ building remained partially occupied during construction, requiring work to be done in three phases. Major changes in security requirements and procedures after September 11 and the subsequent concern that Anthrax had contaminated the building's mailroom stopped all work for several weeks in major MEP areas. This was one of countless unforeseen conditions that impacted the project. However, by suggesting innovative ways of accomplishing tasks, **Gilbane's team was able to expedite the work, return \$4.2 million in savings to the Owner to reinvest into the project and complete the project on time and under budget.**



First Mariner Bank Headquarters, Baltimore, MD

Contact:

Mr. Ken Jones
Vice President
Hale Properties, LLC
3301 Boston Street
Baltimore, MD 21224
410.558.4241

Construction Cost:

\$65 Million

Project Description:

Gilbane provided CM At Risk with GMP services for this new 17-story office tower. This tower is the first of several buildings in the waterfront development, which is planned to include shopping centers, hotels, condominiums and a new Baltimore City cruise ship terminal, and marks a significant milestone in the redevelopment of the Canton area. The over 300 foot building is constructed of structural steel atop 320 two-ton precast concrete piles with massive pile caps. Clad in brick-inlaid precast panels and green-tinted glass, the building will be topped by a standing seam metal roof, and provide its tenants with some of the most unique views of the Baltimore's Inner Harbor, Fort McHenry and the city skyline. Gilbane also constructed a power plant building used to generate power, chilled and hot water to the other buildings on the site. The construction of the plant was critical to the opening of the office tower and was accomplished under a fast-track assignment.

